The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt and **Joe Bert**

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Auction: Glenn Sanders
Bids Recorder, David Chism

Volume 17, Number 6 **THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER** **June, 2017**

Our Next Meeting is Thurs, June 15, 7 PM, early arrivals 6 PM

Club's annual spring Show, a huge success with best attendance ever

Club Meeting Calendar for 2017

Jan. 19	May 18	Sep. 21
Feb. 16	**June 15**	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

May 19 & 20 Show is one of the Best

Bourse Action strong at height of Show, Saturday, May 20

The ACC held another successful show at the Columbia County Expo Center. For the first time we had a special Young Numismatist program on Saturday afternoon. It was conducted by YN club member Shelby Plooster who just completed her junior year in high school.

Shelby Plooster conducting YN class at one of the tables

Collecting the Liberty Seated Coinage of 1853 & 1854

By Arno Safran

An 1853 Lib. Std. 50¢ *with arrows & rays* graded XF-45 by NGC
[Magnify page up to 200% to view details.]

The rise in the value of silver in relation to gold was brought on by the discovery of gold at ***Sutters Mill***, CA in 1848 followed by the famed "Gold Rush" of 1849. People began either hoarding or melting the silver cons which was worth more than face value with the result that virtually all our silver coinage began to disappear from circulation. Between 1850 and 1853 the mintages of silver coins dropped heavily, especially for the quarter and half-dollars and these dates in all grades are considered scarce to rare today.

In early 1853 Congress enacted a law slightly reducing the amount of silver in four of the five silver denominations leaving only the dollar coin intact. This was done in order to stimulate the circulation of silver coinage. On the quarters and half-dollars, arrows were added to the date while rays were placed above the eagle on the reverse as indicators of the reduction in silver. The "rays" feature enhanced the appeal of the coinage design which has subsequently resulted in strong demand by collectors for this sub-type. With the half-dime and dime denominations, only arrows were placed around the date with the wreath reverse remaining unchanged

Above is an attractively toned circulated example of an 1853 Liberty Seated half-dollar displaying the *with arrows & rays* sub-type. It had a mintage of over 3.5 million and is one of the more common dates of the series and moderately priced in XF-45. Slight wear is observable on the leg above the knee.

(Continued on page 2, column 1)

Collecting the Liberty Seated Coinage of 1853 & 1854

(Continued from page 1, column 2)

An 1853 Lib. Std. quarter with arrows and rays graded MS-61 by ICG
[Magnify page up to 200% to view details.]

This "beauty" was attained "raw" at a local coin shop back in 1980. Opinions vary on the toning but it was certified MS-61 by ICG in 2012. The silver coins ***with arrows*** at date were struck in very high mintages, especially the quarter with over 15 million coined at the Philadelphia Mint alone. Despite this fact, the 1853 quarter--grading MS-60 or better--is somewhat pricey due to high demand.

An Interesting and Desirable Rarity

An 1853 Lib. Std. 25c *no arrows and rays* graded AU-55 by PCGS
[Magnify page up to 200% to view details.]
The coin realized $4,935.00 at auction held on April 26, 2017
(Courtesy of Heritage Auction Archives)

Prior to the Congressional Act of 1853, only 44,200 1853-P quarters ***without arrows or rays*** were struck. In the early 1990s, the author attended a large coin convention held in New York City and a dealer friend offered him a fairly attractive specimen of the *no arrows and rays* quarter certified MS-62 by PCGS. It was March of that year right before income tax time and although the dealer was kind enough to allow his customer to take the coin home and examine it more carefully, the author decided against making the expensive purchase. Big mistake! Back then the tab was $2,900. Today, a certified example in the same grade is priced closer to $7,500, if you can find one. The examples that have sold at major auctions have been few and far between according to PCGS' ***COINFACTS***. Shown above is a recent AU-55 specimen that emerged from a Heritage Auction this past April that despite being circulated is quite attractive.

When it comes to the half-dollar denomination, the only records of any **1853** half-dollars with ***no arrows or rays*** are the four heavily circulated examples originally struck at the New Orleans Mint.

The 1853-*O* *no arrows & rays* Garrett specimen graded VF-35

The coin realized over $300,000 at auction by Bowers & Merena

An 1853-O half-dollar with arrows & rays graded AU-55
[Magnify page up to 200% to view details.]

Over 1.3 million coins were struck of the 1853-O with arrows and rays half-dollar compared with 3.5 million for the 1853-P. Both Mint pieces are priced in close proximity thru MS-60. Upon magnification to 200%, the AU-55 example shown above exhibits slight wear across Miss Liberty's left leg just above the upper right point of the shield. The 1853-O arrows & rays half was obtained "raw" at a major show in 1991 This was a coin that regrettably turned out to have been cleaned when the author decided to submit a number of his "raw" coins for certification in 2012 and is no longer in the author's collection.

An 1854-O Lib. Std. half-dollar with arrows graded MS-62 by PCGS
[Magnify page up to 200% to view details.]

In 1854, the rays were removed from the reverses of both the quarter and half-dollar but the arrows remained along side the date thru 1855. The 1854-O Liberty Seated with arrows half-dollar is one of the most common dates of the entire Liberty-Seated half-dollar series (1839-1891).

The AU-58 specimen of the 1854-O with arrows half-dollar shown above was first seen back in 1985 by a dealer who regularly set up at the meetings of a central NJ coin club. After agreeing on a price, the author explained to the dealer that he would like to buy the coin and asked if he could wait until he picked up his paycheck the following afternoon, Friday. The dealer did better than that. He said that if you are able to attend the Saturday show he was doing by 11:00 AM in northern New Jersey he would hold the coin for me. There was lots of traffic on the way to the show and the collector got to his table at precisely 10:55 AM. The dealer smiled and said, "You don't know how many guys have made offers on this coin!"

The collector digitally photographed the piece in 2005 and more recently submitted it to PCGS in 2012 for certification where it was graded MS-62. Upon magnification to 200% there are no signs of wear on the coin. Incidentally, the dealer who sold the piece, the late Dave Wilson, had a reputation for being one of the most honest and best graders in the state.

(Continued on page 3, column 1)

Collecting the Liberty Seated Coinage of 1853 & 1854

(Continued from the previous page)

The Minor Liberty Seated silver coinage of 1853

1853 *no arrows* & with arrows half-dimes
[Magnify page up to 200% to view details.]

In 1853, the Philadelphia Mint struck only 135,000 half-dimes with ***no arrows*** compared with 13,210,000 ***with arrows***. The New Orleans Mint struck 160,000 ***no arrows*** pieces and 2.2 million ***with arrows.*** Unlike both the quarter and half-dollar ***no arrows*** rarities, the collector of modest means can acquire the 1853 ***no arrows*** coins especially struck at the Philadelphia Mint at slightly more than the ***with arrows*** pieces.

When PCGS introduced third party professional grading and certification back in 1986 and NGC a year later, many seasoned collectors, including those with keen grading skills, didn't like the idea of being unable to hold an obsolete type coin between their fingers. A collector attending any of these local club or commercial Sunday shows picked up a lot of mid 19th century type coins that were housed in see thru flips with the dealer's grade, price and code on the internal white cardboard inset.

The 1853 *no arrows* half dime was sold as an AU-50 in 1994 at a small Sunday commercial show. It cost $225. When it was submitted in 2012 for certification, it was graded AU-58 by NGC, this for the scarcer of the two Liberty seated half-dime sub-types of that year. Its retail value today is $750 according to PCGS' on line website ***COINFACTS***. The more common 1853 *with arrows* half-dime admittedly was acquired 'on the cheap' back in 1985 as an AU-50 for a paltry $20. It isn't anywhere near as an attractive as the *no arrows* piece. This aspect was further borne out when ICG graded it as an XF-45 in 2012. Today, it is valued at only $100 based on the same source.

1853 no arrows & with arrows Liberty Seated dimes
The 1853 no arrows was graded MS-61 by Anacs,
The 1853 *with arrows* was graded MS-63 by ICG
[Magnify page up to 200% to view details.]

The mintage for the 1853 Liberty Seated dime with ***no arrows*** was a scant 95,000 pieces and all were struck at the Philadelphia Mint. The coin (above left) was acquired at the FUN show in 2006. By contrast, the 1853 ***with arrows*** version was produced in record numbers at the Philadelphia Mint with a total of over 12 million struck and survivors are aplenty. The New Orleans facility struck 1.1 million specimens *with arrows* but far fewer have survived with the result that these are much scarcer and more expensive than even the 1853-P *no arrows* dime.

The 1853 *with arrows* dime has always been a popular and well sort after type coin even though the *with arrows* sub-type was struck in 1854 as well as 1855 as were the half-dimes of the same vintage but if one enjoys pairing **same date sub-types**, the 1853 date will be more in demand.

The 1853 Liberty Seated Silver dollar

An 1853 Liberty Seated silver $1.00 graded AU-58 by NGC
[Magnify page up to 200% to view details.]

The Philadelphia Mint struck 46,110 Liberty Seated dollars that year without reducing the amount of silver content in the coin, the only silver denomination from the tiny three-cent ***trime*** to the half-dollar to be unaffected by the Congressional Coinage Act of 1853. Unlike the Liberty Seated lower silver denominations struck between 1850 through early 1853—in which the silver in the coins were worth more than face value and therefore melted and sold abroad—most of the low mintage Liberty Seated dollars from that period including the 1853 silver dollar hardly circulated being kept in the banking establishments as specie according to numismatic scholar Q. David Bowers in the first volume of his remarkable tome***, Silver dollars and Trade Dollars of the United States*** (1993). With the exception of a lesser number of uncirculated pieces above MS-62, there are enough survivors of the AU-58 1853 Liberty Seated dollar for serious collectors to acquire that are attractive to the eye.

If one magnifies even this large size coin to 200%, the reader will observe a relatively softly struck specimen that is generally attractive and completely "original" in appearance with very little wear.

The affordable 1853 transitional sub-types

Augusta Coin Club, Inc.
MINUTES OF MEETING
May 18, 2017

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nick. We had 49 members and 2 guests present.

Secretary's Report:

The April 20, 2017 minutes was not read. A copy is kept on file.

Treasurer's Report

The Treasurer's Report read by Stacey Plooster was read and approved. We have $9,726.13 deposited in the checking account.

Prize Winners:

Winner of the 50/50 raffle was Foots Holland ($66.00). John Mason won a 2017 Silver Eagle. Joe Bert won a 2017 Silver Eagle.

Spring Coin Show May 19 Friday) and May 20' (Saturday) 2017: David Chism, Bourse Chairman.

The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reported 62 tables sold (sellout). YN Program is to be presented by Shelby on Saturday, May 20th, 2017. Sign in sheets for help at the concession stand and front desk were passed out. Additional advertisement for the show included TV Fox Channel 54 for eight times a day.

Show & Tell:

Jim Barry showed a two headed Roman Coin, obverse Janus two head coin dated 169-158 BC.

ACC Medallion: 2017 Coming (only ten 2016 medallions left.)

The Program:

Arno Safran gave a Power Point Program on Latin American Coinage used in the Colonial and early United States. Spanish silver coins were legal tender in the USA until 1857. Many of the coins were minted at the Mexico City or Lima mints.

Old Business:

We had 3 juniors draw from the junior box. Since our monthly newsletter is no longer mailed out, hard copies will be made available at our monthly meetings. For those that do have email capability, please make sure we have your correct email address.

New Business:

Shelby Plooster is going to be in charge of the Summer Seminar YN Auction at the ANA. She asked members to donate numismatic items to raise money for the YN Scholarship. Please bring your items to the May coin show.

Coin Auction:

Glenn Sanders ran the auction (19 lots). Shelby Plooster, Skyler Plooster, Connie Clayton and Howard Black delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

Club Show Report

Parents and children at John and Elaine Attaway's table

Club President Nix reported on the latest items regarding our recent show held on May 19 & 20 at the Columbia County Exposition Center.

The total attendance for both days came to 356 which were the most we have ever had sign in since we started keeping records going back to 2003.

Shelby Plooster conducting a project on World Coins with four Young Numismatists while parents look on club show.

We held our first Young Numismatist program starting at 1:00 PM. It was chaired by member Shelby Plooster. There were 12 young numismatists present. Shelby offered a project on World Coins with each attendee receiving a booklet on at least ten world coins to take home. The children ranged in ages from six to twelve and appeared to enjoy the experience Shelby provided. It is our hope that some of those YNs will start attending our meetings. Shelby did an excellent job

Show winners of the five raffle prizes and the postcard prize were the following attendees:

1st prize 1/10 oz. gold eagle: Tim Lewis
2nd prize MS-63 Morgan dollar: Perry Bert
3rd prize: Silver Proof Set: Tom Williams
4th Prize: Silver eagle: Glenn Sanders
5th Prize: Franklin silver half-dollar Cheryl Mooney
Postcard Prize: a silver eagle: James Chism

Spence's Odd Fellows ½ Token
By Bill Myers

Spence's Odd Fellows ½ Penny ConderToken
[Enlarge page to fit monitor screen to view details]

With the current election campaigns in full swing there is no shortage of mud-slinging amongst the candidates. We are inundated with it on the TV, radio, newspapers, magazines and the internet. Making disparaging comments about a politician is not a new idea and existed over 200 years ago without the benefit of the mass communications we have today.

Coins and tokens have often been used to transmit messages and probably started not long after coins were "invented". In the late 17th century and early 18th century Conder tokens served this purpose in England. Due to shortages of ½ penny and 1 penny coins, tokens were minted as a substitute and carried a variety of messages. They are named after James Conder who originally catalogued them. Helen Barry introduced me to Condor tokens and she can give a more detailed history.

The token I am featuring was minted for Thomas Spence. He operated a book shop in London and was considered a revolutionary and a proponent of individual freedom, freedom of the press and common ownership of land. He closely followed the writings of Thomas Paine. He spent 7 months in prison in 1794 for high treason. After his release he became a coin dealer making and selling tokens, many of which expressed political feelings - especially his. In 1801 he spent 12 months in prison for libel. He died in poverty in 1814.

I have found several interpretations of the meaning of the designs of this token, so I will try to consolidate them. The obverse of the token features the conjoined busts of William Pitt on the left and Charles Fox on the right. William Pitt was the Prime Minister of England and is pictured with a sad expression, as he could not suppress sedition and revolt. Charles Fox was the leader of the opposition against Pitt and King George III and his bust has a gleeful expression. They were enemies and were certainly "odd fellows" to be joined on the same token. Around the bust is ODD FELLOWS QUIS RIDES, the latter meaning who laughs. The reverse has an open hand with a heart in the palm inside an olive wreath. One source states that the heart in the hand denotes Spence's devotion to his cause. I found that the heart in the hand is also the symbol of the Odd Fellows so it may be there as a satire of Pitt and Fox as odd fellows. The olive wreath represents peace and has been interpreted by some to the revolution in France and the fact that Spence felt Britain was preventing peace.

It may also mean Spence wanted peace amongst the politicians. The token shown could be understood even by the illiterate and it certainly expressed Spence's political views. Too bad the current politicians do not release tokens. It would give us something interesting to collect.

References:

Hear me! Ye oppressors! at http://thomas-spence-society.co.uk/
1795 *SPENCE'S ODD FELLOWS* 1/2 PENNY CONDER TOKEN MIDDLESEX at http://www.worthpoint.com/worthopedia/1795-spences-odd-fellows-2-penny-422584721
Thomas Spence at https://en.wikipedia.org/wiki/Thomas_Spence
World of Coins at http://www.worldofcoins.eu/forum/index.php?topic=3042.0
Charles James Fox at https://en.wikipedia.org/wiki/Charles_James_Fox
Heart in Hand at https://en.wikipedia.org/wiki/Heart_in_Hand

(Ret. Col. Bill Myers is a former president of our club who served in the United States Army as an Orthopedic Surgeon in Tucson, Arizona. He collects tokens and currency related to the military as well as "hands", his orthopedic specialty area. He has won various awards for his many exhibits displayed at a number of major regional shows. ED.)

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